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NEWS RELEASE

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Foreign Currency "Guru" Pleads Guilty

Investors lost \$200,000 in fraud scheme claiming international banking connections . . .

SALT LAKE CITY, Utah – Jeffrey Lane Mowen, of Lindon, pleaded guilty today to theft, a third degree felony, for an investment scheme involving claims of foreign currency trading, investments in international financial markets, and the sale of stock. An accompanying charge of securities fraud was dismissed as part of the plea agreement. As part of that plea agreement, Mowen agreed to make full restitution to the investors. He will be sentenced on June 20.

Mowen was charged in June 2006 for taking \$200,000 from co-participants in a multilevel marketing program. Mowen told the investors he was an international banker working the foreign currency markets each day. He claimed to be extremely successful and asserted that Isagenix had asked him to handle the company's money, but he had refused. He said he was writing a book on finance, owned a large development company, had earned his first million dollars by age 19, and that the best-selling real estate investment book "*No Money Down*" was written using his methods. Mowen offered to help the investors increase their investment returns. The investors sent \$200,000 to Mowen in July 2005.

The investors lost all their money. Mowen had failed to disclose that he had prior convictions for securities fraud in 2003 and again in 2004 as well as a separate charge of theft in 2004. He also failed to disclose \$78,000 in civil judgments outstanding against him. Almost all the money from the investors was used to pay Mowen's personal expenses including \$15,891 in credit card bills, \$4,290 in automobile expenses, \$29,289 in cash withdrawals, \$12,270 for food and entertainment, \$4,600 for travel and home expenses, and \$100,000 to repay money taken from an earlier investor. \$10,000 was sent to a currency broker.

The Utah Division of Securities separately filed an order to show cause on June 29, 2006 against Mowen for the same conduct as alleged in the criminal case. That proceeding is still pending.